

April 5, 2006

To Whom it May Concern,

I am writing this as a poor college student who is adamantly against Wal-Mart and its practices. THough I may not have much money, I am completely aware of Wal-Mart's discrepancies and choose not to give in to their "lure" of cheap products and instead spend what little I have at other, sometimes struggling, businesses.

That said, I would like to express my feelings against a proposed Bank of Wal-Mart. First of all, Wal-Mart has a history of using unacceptable business practices at home and abroad. In your local neighborhood, small businesses are being driven to close shop while their former customers flock to Wal-Mart. This is causing a slow shift towards an monopolistic retail economy. If Wal-Mart were to open their own bank, the same type of shift towards a monopoly will surely result. The large number of people who shop in their stores would further their conveniences by utilizing their bank.

Secondly, A Wal-Mart bank could take capital out of local communities and potentially refuse to make loans to local businesses. This once again relates to the ideas that the mega-business drives local stores out of business. Overall, these factors will lead to an extremely dangerous concentration of commercial and financial power.

I urge you to take into mind these points and think about it: would you rather have an all-powerful corporation in charge of your money so that they may further grow and prosper for the sake of making more revenue, or would you rather have the choice of trusting your money to any financial institution that you choose, a key facet of democratic living?

Thank you for your time.

- Hollie Jennings